

Highlights

Crude oil

- Monthly average crude oil prices registered decreases in all sales categories at the start of 2020. The average domestic crude oil first purchase price fell \$1.55 (2.7%) to \$56.86 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil dropped \$2.50 (4.9%) to \$48.98 per barrel. The average landed cost of foreign crude oil declined \$1.78 (3.3%) to \$51.88 per barrel.
- The average refiner acquisition cost for domestic crude oil fell \$1.87 (3.0%) to \$60.36 per barrel. The average cost of imported crude oil dropped \$2.89 (5.1%) to \$53.96 per barrel. The composite refiner acquisition cost for crude oil decreased \$2.33 (3.9%) to \$57.94 per barrel.

Petroleum products

Motor gasoline

- January average prices for motor gasoline sales by refiners decreased from December levels. The average retail price dropped 3.2 cents to \$2.150 per gallon, while the average wholesale price fell 1.5 cents to \$1.742 per gallon.
- Refiner finished motor gasoline sales continued to decline in January. Total sales dropped 10.1 million gallons per day (3.2%) to an average of 307.8 million gallons per day. Retail sales fell 500,000 gallons per day (2.1%), while wholesales decreased 9.6 million gallons per day (3.3%). DTW sales accounted for 7.1% of wholesales, while rack and bulk sales made up 87.4% and 5.5%, respectively.

No. 2 distillate

- Prices for refiner sales of No. 2 distillates fell in January. The average price for No. 2 diesel fuel sold to end users declined 6.9 cents to \$2.003 per gallon, while the average wholesale price decreased 8.5 cents to \$1.858 per gallon. The average retail price for No. 2 fuel oil sales fell 3.3 cents to \$2.328 per gallon, while the average wholesale price declined 5.6 cents to \$1.863 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel decreased 2.3 million gallons per day (1.4%) to 162.2 million gallons per day in January. Retail sales were flat, while wholesales decreased 2.3 million gallons per day (1.5%).

Residual fuel oil

- Refiner residual fuel oil sales prices rose in January. The average retail price for residual fuel oil increased 19.4 cents to \$1.939 per gallon, while the average wholesale price rose 7.8 cents to \$1.675 per gallon.
- Refiner residual fuel oil sales increased 500,000 gallons per day to 8.7 million gallons per day in January. Retail sales declined 300,000 gallons per day (14.3%), while wholesales rose 800,000 gallons per day (13.1%).

Other products

- Monthly average prices for refiner sales for other surveyed products were mostly on the decline in January. Prices for propane, kerosene-type jet fuel, and No. 1 distillate fell at both the retail and wholesale levels. The price for aviation gasoline rose at the wholesale level, while the price for kerosene declined in the same category.
- Refiner sales of other finished products varied in January. Sales of kerosene-type jet fuel declined at both the retail and wholesale levels, while No. 1 distillate sales increased at retail, but were flat at wholesale. Propane sales show mixed trends, falling at retail but increasing at wholesale. Aviation gasoline sales rose at the wholesale level, while wholesale sales of kerosene sales declined.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	January 2020		December 2019		January 2019		January 2020		December 2019		January 2019	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	2.150	22.8	2.182	23.3	1.854	23.2	1.742	285.0	1.757	294.6	1.483	287.2
Conventional	1.995	14.1	2.030	14.5	1.672	14.3	1.667	193.8	1.694	201.0	1.409	194.1
Regular	1.946	12.6	1.980	12.8	1.621	12.7	1.631	173.5	1.659	179.5	1.377	173.9
Midgrade	2.229	0.7	2.267	0.7	1.912	0.7	1.841	1.1	1.861	1.1	1.569	1.2
Premium	2.504	0.9	2.536	0.9	2.179	0.9	1.982	19.3	1.994	20.4	1.691	19.0
Reformulated	2.402	8.7	2.429	8.9	2.149	8.9	1.901	91.2	1.892	93.6	1.637	93.0
Regular	2.289	6.4	2.313	6.6	2.036	6.5	1.839	75.9	1.834	77.8	1.584	77.7
Midgrade	2.616	0.8	2.652	0.8	2.355	0.9	2.108	0.4	2.067	0.5	1.807	0.5
Premium	2.796	1.4	2.834	1.4	2.532	1.5	2.210	14.9	2.177	15.4	1.908	14.8
Aviation gasoline	W	W	W	W	W	W	2.752	0.5	2.734	0.3	2.394	0.4
Kerosene-type jet fuel	1.958	31.2	1.979	32.6	1.827	29.3	1.893	40.6	1.932	41.7	1.822	36.9
Propane (consumer grade)	0.502	3.7	0.601	3.8	0.756	3.5	0.557	40.4	0.632	38.0	0.775	41.1
Kerosene	W	W	W	W	W	W	2.008	1.0	2.087	1.4	2.021	1.8
No. 1 distillate	2.473	0.2	2.501	0.1	2.323	0.1	2.171	2.6	2.369	2.6	2.127	3.3
No. 2 distillate	2.008	11.2	2.075	11.1	1.962	12.6	1.859	165.2	1.941	170.2	1.791	166.1
No. 2 fuel oil	2.328	0.2	2.361	0.1	2.195	0.1	1.863	11.9	1.919	14.6	1.813	15.7
No. 2 diesel fuel	2.003	11.0	2.072	11.0	1.960	12.5	1.858	153.3	1.943	155.6	1.789	150.5
Ultra low sulfur	2.004	10.5	2.079	10.5	1.959	12.4	1.858	151.7	1.944	154.0	1.790	149.3
Low sulfur	W	W	W	W	W	W	-	-	-	-	-	-
High sulfur	W	W	W	W	W	W	1.851	1.6	1.833	1.5	1.684	1.2
No. 4 fuel[a]	-	-	-	-	-	-	W	W	W	W	W	W
Residential fuel oil	1.939	1.8	1.745	2.1	1.425	2.8	1.675	6.9	1.597	6.1	1.357	7.9
Sulfur content not > 1%	W	W	W	W	W	W	1.788	3.9	1.758	2.8	1.626	0.8
Sulfur content > 1%	1.634	W	1.543	W	1.417	W	1.526	3.0	1.460	3.3	1.326	7.0

NA = Not available.

- = No data reported.

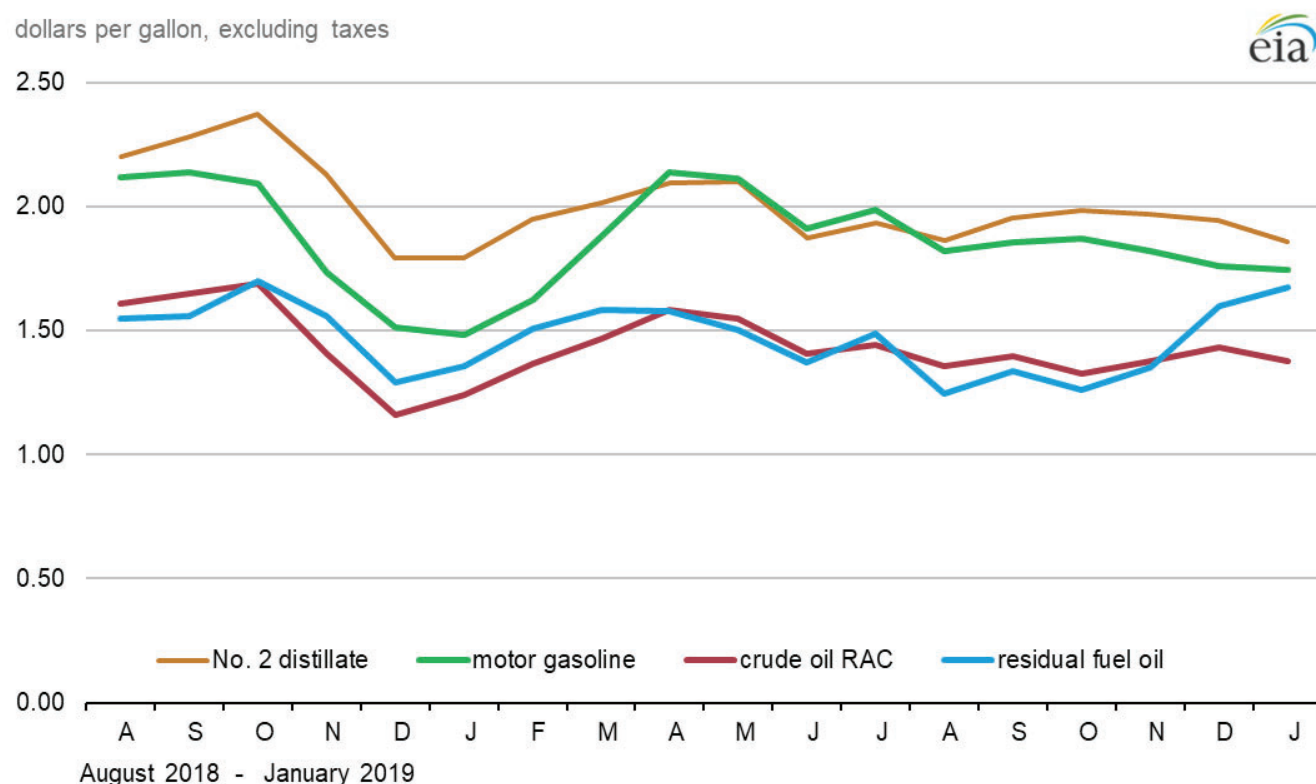
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2019 are final. Total volumes may not equal the sum of the components because of rounding.

Source: U.S. Energy Information Administration Form EIA-782A, Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report.

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, *Refiners' Monthly Cost Report*; petroleum product prices: Form EIA-782A, *Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report*.

Note: RAC stands for refiner acquisition cost.